

Message Text

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ACTION ARA-17

INFO OCT-01 ADP-00 EB-11 TRSE-00 XMB-07 FRB-02 SS-15 NSC-10

H-02 L-03 PRS-01 AID-20 COME-00 CIEP-02 CEA-02

CIAE-00 INR-10 NSAE-00 RSC-01 OMB-01 RSR-01 OPIC-12

/118 W

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R 182130 Z JUN 73

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 2519

LIMITED OFFICIAL USE BUENOS AIRES 4349

E. O. 11652: GDS

TAGS: ECON, EFIN EGEN, AR

SUBJECT: REPORTS OF NATIONALIZATION OF FOREIGN HOLDINGS IN
ARGENTINE BANKS

REFS: A) STATE 117254; B) BA-4301

1. EMBASSY HAS LITTLE ADDITIONAL INFORMATION TO ADD TO THAT
SUBMITTED REF B. SURVEY AMONG BANKS INVOLVED AND EVEN WITH OTHER
EMBASSIES WHO ALSO CONCERNED OVER SUBJECT INDICATES DRAFT
EXPROPRIATION BILL BEING CLOSELY HELD WITHIN GOA. NONE OF OUR
SOURCES, ALL OF WHOM ARE SEEKING MORE INFORMATION, HAVE PRECISE
INDICATION OF PROVISIONS IN LEGISLATION TO BE PROPOSED.

2. REPORT AS CARRIED ON DOW JONES WIRE AND CONTAINED PARA 1
REF A) ESSENTIALLY CORRECT IN LISTING OF ARGENTINE BANKS AFFECTED.
WE CANNOT CONFIRM ALLEGED OFFICIAL ANNOUNCEMENT THAT FOREIGN
EQUITY
TO BE "PURCHASED" NOR THAT THERE WOULD BE A PAYMENT IN PESOS.

3. DURING A LUNCHEON MEETING AT NOON JUNE 18, A NEW UCR SENATOR
TOLD ONE EMBOFF THAT HE HAD SEEN A COPY OF THE DRAFT LEGISLATION
AFFECTING FOREIGN BANKS. HE WAS VAGUE ABOUT ITS CONTENT BUT
APPEARED TO UNDERSTAND THAT IT PROVIDED FOR PURCHASE BY AN ENTITY
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OF THE GOA OF THE FOREIGN INTERESTS IN THE " DENATION-

ALIZED" BANKS. WE ARE ADDING THIS LEAD TO OUR POSSIBLE SOURCES
IN OUR SEARCH FOR A RELIABLE COPY OF THE PROPOSED LEGISLATION.

4. FARTHER INFORMATION WILL BE FORWARDED AS SOON AS AVAILABLE.
LODGE

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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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30 JUN 2005

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